

# AUDITING PROCEDURES REPORT

Issued under P.A. 2 of 1968, as amended. Filing is mandatory.

Local Government Type <input type="checkbox"/> City <input checked="" type="checkbox"/> Township <input type="checkbox"/> Village <input type="checkbox"/> Other		Local Government Name <b>TOWNSHIP OF PULASKI, MICHIGAN</b>	County <b>JACKSON</b>
Audit Date <b>MARCH 31, 2005</b>	Opinion Date <b>JUNE 14, 2005</b>	Date Accountant Report Submitted to State: <b>JULY 22, 2005</b>	

We have audited the financial statements of this local unit of government and rendered an opinion on financial statements prepared in accordance with the Statements of the Governmental Accounting Standards Board (GASB) and the *Uniform Reporting Format for Financial Statements for Counties and Local Units of Government in Michigan* by the Michigan Department of Treasury.

We affirm that:

1. We have complied with the *Bulletin for the Audits of Local Units of Government in Michigan* as revised.
2. We are certified public accountants registered to practice in Michigan.

We further affirm the following. "Yes" responses have been disclosed in the financial statements, including the notes, or in the report of comments and recommendations

You must check the applicable box for each item below.

- |   |   |
|---|---|
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 1. Certain component units/funds/agencies of the local unit are excluded from the financial statements.   |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 2. There are accumulated deficits in one or more of this unit's unreserved fund balances/retained earnings (P.A. 275 of 1980).  |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 3. There are instances of non-compliance with the Uniform Accounting and Budgeting Act (P.A. 2 of 1968, as amended).  |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 4. The local unit has violated the conditions of either an order issued under the Municipal Finance Act or its requirements, or an order issued under the Emergency Municipal Loan Act.   |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 5. The local unit holds deposits/investments which do not comply with statutory requirements. (P.A. 20 of 1943, as amended [MCL 129.91], or P.A. 55 of 1982, as amended [MCL 38.1132]).   |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 6. The local unit has been delinquent in distributing tax revenues that were collected for another taxing unit.   |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 7. The local unit has violated the Constitutional requirement (Article 9, Section 24) to fund current year earned pension benefits (normal costs) in the current year. If the plan is more than 100% funded and the overfunding credits are more than the normal cost requirement, no contributions are due (paid during the year). |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 8. The local unit uses credit cards and has not adopted an applicable policy as required by P.A. 266 of 1995 (MCL 129.241).   |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 9. The local unit has not adopted an investment policy as required by P.A. 196 of 1997 (MCL 129.95).  |

## We have enclosed the following:

	Enclosed	To Be Forwarded	Not Required
The letter of comments and recommendations.	<input checked="" type="checkbox"/>		
Reports on individual federal financial assistance programs (program audits).			<input checked="" type="checkbox"/>
Single Audit Reports (ASL GU).			<input checked="" type="checkbox"/>

Certified Public Accountant (P.A. 196 of 1997) <b>DIANE S. WIEDMAYER, Certified Public Accountant</b>			
Street Address <b>357 Schaffer Court</b>	City <b>Manchester</b>	State <b>MI</b>	ZIP <b>48158</b>
Accountant Signature <i>Diane S. Wiedmayer</i>			

***Diane S. Wiedmayer,***  
***Certified Public Accountant***  
357 Schaffer Court  
Manchester, Michigan 48158  
734-428-8411  
734-428-7398

**COMMENTS AND RECOMMENDATIONS**

June 14, 2005

Honorable Supervisor and,  
Township Board  
Township of Pulaski  
12363 Folks Road  
Hanover, Michigan 49241

Dear Supervisor and Township Board:

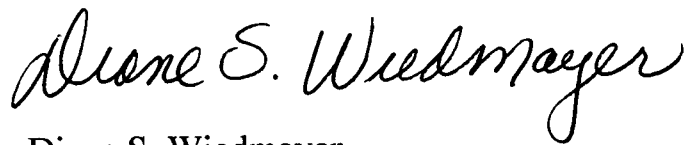
We have audited the general fund and debt service fund financial statements of the Township of Pulaski, Michigan, as of and for the year ended March 31, 2005. We have rendered a qualified opinion thereon dated June 14, 2005.

The Governmental Accounting Standards Board (GASB) issued Statement Number 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments* in June 1999. GASB 34 requires the basic financial statements to include "Management's Discussion and Analysis" as a financial statement requirement as well as infrastructure reporting of general government assets and related depreciation. The Michigan Committee on Governmental Accounting and Auditing issued Statement 7 in January 2000 which determined that omission of the Management's Discussion and Analysis and the governmental-wide statements including infrastructure reporting would not result in any sanctions or request for remediation. We therefore have prepared the financial statements for only the governmental funds of the Township of Pulaski, Michigan omitting the government-wide statements and Management's Discussion and Analysis.

All audit recommendations from the prior year's audit have been implemented by the Township of Pulaski.

Our audit tests and procedures detected nothing that indicated improper, illegal or other action not conforming to existing regulations for local units of government in the State of Michigan.

Sincerely,

A handwritten signature in cursive script that reads "Diane S. Wiedmayer". The signature is written in black ink and is positioned above the printed name and title.

Diane S. Wiedmayer,  
Certified Public Accountant

# **TOWNSHIP OF PULASKI, MICHIGAN**

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***Diane S. Wiedmayer,***  
***Certified Public Accountant***  
357 Schaffer Court  
Manchester, Michigan 48158  
734-428-8411  
734-428-7398

**INDEPENDENT AUDITOR'S REPORT**

Honorable Township Supervisor and,  
Township Board  
Township of Pulaski  
12363 Folks Road  
Hanover, Michigan 49241

Honorable Supervisor and Township Board:

We have audited the accompanying financial statements of the general fund and debt service fund of the Township of Pulaski, Michigan, as of and for the year ended March 31, 2005, as listed in the table of contents. These financial statements are the responsibility of the Township of Pulaski's management. Our responsibility is to express opinions on these financial statements based on our audit.

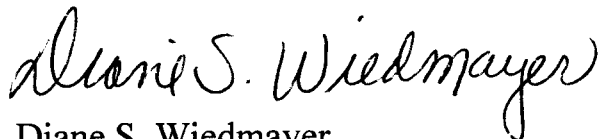
We conducted our audit in accordance with standards generally accepted in the United State of America. Those standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

These financial statements present only the general fund and debt service fund and do not purport to and do not, fairly present the financial position of the Township of Pulaski, Michigan, as of March 31, 2005, and the changes in its financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the general fund and debt service fund of the Township of Pulaski, Michigan as of March 31, 2005 and the changes in financial position thereof for the year then ended in conformity with accounting principle generally accepted in the United State of America.

The budgetary analysis on page 13 is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

The additional information presented for the debt service fund budgetary information on page 15 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The debt service fund budget information has not been subjected to the auditing procedures applied in the audit of the general fund and debt service fund basic financial statements and, accordingly, we express no opinion on it.



Diane S. Wiedmayer,  
Certified Public Accountant  
June 14, 2005

## TOWNSHIP OF PULASKI, MICHIGAN

### Governmental Fund Balance Sheet

March 31, 2005

	General Fund	Debt Service Fund	TOTAL Governmental Funds
<b>Assets</b>			
Cash and Investments	\$ 49,823.52		\$ 49,823.52
Receivables	5,520.42		5,520.42
Due from other funds		\$ 23,442.28	23,442.28
<b>Total Assets</b>	<b>\$ 55,343.94</b>	<b>\$ 23,442.28</b>	<b>\$ 78,786.22</b>
<b>Liabilities</b>			
Accounts Payable	\$ 1,771.19		\$ 1,771.19
Accrued and other liabilities		\$ 23,442.28	23,442.28
Due to other funds	23,442.28		23,442.28
<b>Total liabilities</b>	<b>\$ 25,213.47</b>	<b>\$ 23,442.28</b>	<b>\$ 48,655.75</b>
<b>Fund Balances</b>			
Reserved for:			
Debt Retirement	\$ 23,442.28		\$ 23,442.28
Unreserved	6,688.19		6,688.19
<b>Total fund balances</b>	<b>\$ 30,130.47</b>		<b>\$ 30,130.47</b>

# TOWNSHIP OF PULASKI, MICHIGAN

## Governmental Fund Statement of Revenue, Expenditures and Changes in Fund Balance Year Ended March 31, 2005

Revenue	General Fund	Debt Service Fund	TOTAL Governmental Funds
Property Taxes	\$ 45,540.57		\$ 45,540.57
Tax Admin. Fees and Penalties	12,125.94		12,125.94
Licenses and Permits-			-
Building & Electrical	8,975.00		8,975.00
Zoning and Conditional Use	780.00		780.00
Intergovernmental revenue-			-
State Shared Revenue	134,299.00		134,299.00
Grant Revenue	28,526.73		28,526.73
Rent and Royalties	3,087.60		3,087.60
Cemetery Charges	3,391.00		3,391.00
Interest	408.26		408.26
Refunds and Rebates	13,678.50		13,678.50
Other-			-
Contribution from Public	5,000.00		5,000.00
Miscellaneous	11,263.23		11,263.23
Due from other funds		\$ 32,192.28	32,192.28
<b>Total Revenue</b>	<b>\$ 267,075.83</b>	<b>\$ 32,192.28</b>	<b>\$ 299,268.11</b>
<b>Expenditures</b>			
Current (operating)			
General government	\$ 123,043.77		\$ 123,043.77
Public safety	80,378.83		80,378.83
Public services	58,882.97		58,882.97
Capital outlay	7,500.00	\$ 6,750.00	14,250.00
Debt service-			-
Principal		23,341.39	23,341.39
Interest		2,100.89	2,100.89
Due to other funds	32,192.28		32,192.28
<b>Total Expenditures</b>	<b>\$ 301,997.85</b>	<b>\$ 32,192.28</b>	<b>\$ 334,190.13</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	<b>\$ (34,922.02)</b>	<b>\$ -</b>	<b>\$ (34,922.02)</b>
<b>Fund Balances-Beginning of year</b>	<b>65,052.49</b>		<b>65,052.49</b>
<b>Fund Balances-End of year</b>	<b>\$ 30,130.47</b>		<b>\$ 30,130.47</b>



**TOWNSHIP OF PULASKI, MICHIGAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**March 31, 2005**

**NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of the Township of Pulaski, Michigan conform to generally accepted accounting principles as applicable to governmental units, (GAAP). The following is a summary of the significant accounting policies used by Pulaski Township:

**A. REPORTING ENTITY**

The Township is governed by an elected five member Board of Trustees. As required by generally accepted accounting principles, these financial statements present the financial activities of the Township of Pulaski, Michigan recorded in separate funds and account groups.

**B. FUND ACCOUNTING**

**Governmental Funds:**

**General Fund**-The General Fund contains the records of the ordinary activities of the Township that are not accounted for in another fund. General Fund activities are financed by revenue from general property taxes, state-shared revenue and other sources.

**Debt Service Fund**-The Debt Service Fund is a self-balancing set of accounts that is used to record and fairly present the Township of Pulaski's annual matured and unpaid portion of long-term debt, both principal and interest. The Township adopted the Articles of Incorporation of the *Township of Pulaski Building Authority* on April 28, 1997 pursuant to the provisions of Act 31, Public Acts of Michigan, 1948, as amended.

The Authority was incorporated for the purpose of acquiring, furnishing, equipping, owning, improving, enlarging, operating and maintaining a building or buildings, automobile parking lots or structures, and the necessary site or sites therefore; together with the appurtenant properties and facilities necessary or convenient for the effective use thereof; for any

legitimate public purpose of the Township; and for all other purposes now and hereafter permitted under Act 31 or any successor statute.

### **Fiduciary Funds:**

**Trust and Agency Fund-**The Trust and Agency Fund is used to record transactions in which the Township acts as a trustee or agent for individuals or other governments. The fund collected are custodial in nature and do not involve a measurement of results of operations. The Township of Pulaski maintains one Trust and Agency Fund, the Tax Collection Fund.

### **Account Groups:**

**General Fixed Assets Account Group-** The General Fixed Assets Account Group is used to account for the fixed assets used in the governmental fund-type operations. All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. The general fixed assets are recorded as expenditures at the time of purchase. No depreciation is recorded on the general fixed assets.

*GASB 34-Basic Financial Statements-and Management Discussion and Analysis-for State and Local Governments* requires governments to capitalize all assets including infrastructure assets that are used in operations and have initial useful lives extending beyond a single reporting period. The same GASB statement exempted small governments from retroactively applying its capitalization requirements to general infrastructure assets owned as of the implementation date of the GASB statement.

Accordingly, the financial statements of the Township of Pulaski, Michigan have not included infrastructure reporting.

### **C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING and FINANCIAL STATEMENT PRESENTATION**

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenue is recognized as soon as it is both measurable and available. Revenue is considered to be available if it is collected within the current period or soon enough thereafter to pay liabilities of the current period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Inventoriable items on hand were minimal and were recorded as an expense when purchased.

The "Total" columns represent the aggregate total of the various columnar statements by fund. Data in these columns does not present financial positions, results of operations, or changes in financial position in conformity with generally accepted accounting principles. The "Total" column is not comparable to a consolidation because inter-fund eliminations have not been made in the aggregation of the presented data.

#### **D. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Cash, Interest Bearing Deposits and Investments:** The Township of Pulaski is authorized by state law, *Michigan Compiled Laws, Section 129.91*, to deposit funds into checking or interest bearing accounts including certificates of deposit, in Federally insured banks, savings and loan associations and credit unions. All such funds are held in the name of the Township of Pulaski.

The Township's deposits and investments at March 31, 2005 are included on the balance sheet under the following classification:

Cash and Investments	<u>\$49823.52</u>
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The above amounts are classified by GASB, Statement No. 3 in the following categories:

Bank deposits (Checking accounts, savings accounts and certificates of deposit)	<u>\$49823.52</u>
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**Receivables:** Property taxes are levied on December 1 on the taxable valuation of real and personal property in the Township as of the December 31<sup>st</sup> of the preceding year. The assessed taxable values are established annually by the County of Jackson and are equalized by the State of Michigan at an estimated 50% of current market value.

The state equalized value of the Township for the year was \$61,533,670.00. The taxable value was \$34,366,965.00. The Township of Pulaski's general operating tax for 2004 was .7646 mills and .4352 mills additional for public safety/fire.

The County of Jackson purchases the delinquent property taxes of the Township. The County then sells tax notes, the proceeds of which are used to pay the Township and other operating units involved for the delinquent taxes. The Township of Pulaski usually receives their portion of the proceeds from the delinquent tax notes from the County of Jackson in April or May of each year.

The Township's property tax receivables at March 31, 2005 are included on the balance sheet under the following classification:

Receivables	<u>\$ 5520.42</u>
-------------	-------------------

The above amount is composed of:

Taxes-Delinquent 2004	\$ 4448.07
Administrative Fee-Delinquent Taxes	<u>1072.55</u>
	<u>\$ 5520.42</u>

**Fund Equity:** The governmental fund reports reservations of fund balances for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designation of fund balance represents tentative management plans that are subject to change.

**Budgetary Information:** The governmental funds adopt budgets on an annual basis. Prior to the beginning for the fiscal year, the Township of Pulaski Board of Trustees' Budget Committee prepares a budget by activity. The Budget Committee is composed of the Township's Supervisor, Treasurer and Clerk. The budget is presented to the Board of Trustees at public meeting for adoption. After the adoption process, the Board monitors the financial activities of the Township via quarterly reports prepared by the Clerk comparing budget to actual amounts.

The budgets presented in the accompanying *Required Supplemental Information* were prepared and adopted by the Township of Pulaski Board of Trustees on a basis consistent with the modified accrual method of accounting used to report the actual results of operations. Annual appropriations lapse at fiscal year end.

During the fiscal year ended March 31, 2005 several budget amendments by the Township Board of Trustees were necessary as a result of new financial information that was unknown at the time the original budget was prepared. The Board amended the budget at their meeting on August 9, 2004 as a result of the receipt of a FEMA grant in the amount of \$29,505.00 and the related public safety budgeted expenditures.

## NOTE 2 - LONG TERM DEBT

### A: LEASE

The township of Pulaski has a lease/purchase on a 2001 brush fire truck. The lease is dated June 13, 2002 with the Kansas State Bank of Manhattan, Kansas. Three annual payments of \$14,858.28 were the required terms. The asset was capitalized at the beginning of the lease at the total lease payment amount.

#### SCHEDULE OF LEASE PAYMENTS

<u>Due Dates</u>	<u>Lease Payment Payable</u>
April 30, 2005	\$ 14,858.28

### B: INSTALLMENT LOAN

The Pulaski Township Building Authority obtained an installment loan with the Hillsdale County National Bank to acquire funds for the purpose of constructing an addition to the township fire station. The loan is dated March 2, 2005 and the face amount of the loan is \$1,000,000.00. The loan provisions require six semi-annual payments of \$429,200.00 a balloon payment of the unpaid balance due on April 20, 2007. The township Board can authorize additional payments of principal. The loan interest rate is 3.43% (fixed), calculated on an actual 360 day basis. The unpaid principal balance of the installment loan on March 31, 2005 is \$915,618.89.

#### SCHEDULE OF DEBT SERVICE REQUIREMENTS

<u>Year end March 31,</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2006	\$5,650.63	\$ 2,933.37
2007	5,643.52	2,940.48
2008	80,267.74	328.95

### C: SCHEDULE OF CONTRACTUAL OBLIGATIONS

	<u>Interest Rate</u>	<u>Principal Matures</u>	<u>Beg. Balance</u>	<u>Additions (Reductions)</u>	<u>End. Balance</u>	<u>Due Within One Year</u>
<b>Governmental Activities:</b>						
<b>Installment Purchase Contracts</b>						
Brush Fire Truck		4/30/2005	\$ 29,716.56	\$14,858.28	\$ 14,858.28	\$ 14,858.28
Fire Station Addition	3.43%	4/20/2007	\$ 100,000.00	8,438.11	\$ 91,561.89	8,584.00
Total Governmental Activities			\$ 129,716.56	\$23,296.39	\$106,420.17	\$ 23,442.28

## NOTE 3 - BUDGET VIOLATIONS

For the year ended March 31, 2005, expenditures exceeded budgeted amounts as follows:

	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance Over</u>
<b>Expenditures</b>			
<b>General Fund</b>			
Board of Review	\$ 375.00	\$ 494.72	\$ 119.72
Public Safety-Fire I	78,812.89	80,378.83	1,565.94

**NOTE 4 - CAPITAL ASSETS**

Capital asset activity of the government for the current year was as follows:

	<u>CHANGES IN GENERAL FIXED ASSETS</u>			<u>TOTAL</u> March 31, 2005
	<u>TOTAL</u> March 31, 2004	<u>ADDITIONS</u>	<u>DISPOSALS</u>	
<b>Governmental Activities</b>				
Capital Assets Not Being Depreciated				
Land and Improvements	\$ 23,670.88			\$ 23,670.88
Building and Improvements	301,352.69	\$ 6,750.00		308,102.69
Fire Equipment	266,229.50	7,500.00		273,729.50
Fixtures and Equipment	21,465.55			21,465.55
<b>TOTAL Capital Assets</b>	<b>\$ 612,718.62</b>	<b>\$ 14,250.00</b>	<b>\$ -</b>	<b>\$ 626,968.62</b>

**NOTE 5 - CURRENT TAX COLLECTIONS**

<u>CURRENT TAX COLLECTIONS 2005</u>	
<b>Receipts</b>	
Real and Personal Property Tax Collections	\$ 1,027,310.59
Administrative Fees and Penalties	11,051.62
<b>TOTAL RECEIPTS</b>	<b>\$ 1,038,362.21</b>
<b>Distributions</b>	
Pulaski Township Tax Levy	\$ 41,092.50
Administrative Fees	11,051.62
	\$ 52,144.12
Concord School District	161,876.96
Hanover-Horton School District	40,896.83
Homer School District	4,280.02
Litchfield School District	18,368.79
Jonesville School District	3,562.26
Jackson County ISD	247,983.64
Calhoun County ISD	5,594.23
Hillsdale County ISD	11,560.53
Jackson County Treasurer-	
Jackson County	177,136.07
Medical Care Facility	4,835.89
Library	29,737.53
Jackson Community College	39,613.90
Jail	16788.32
Senior Services	8,560.05
MI Education Tax	213,523.82
Refund of Overpayments	1,899.25
<b>TOTAL DISTRIBUTIONS</b>	<b>\$ 1,038,362.21</b>

**NOTE 6 - STATEWIDE CONSTRUCTION CODE (ACT-PA 245 OF 1999)**

As updated, the Act requires a schedule of Revenue and Expenditures of code enforcement.

<b>Revenue</b>		
Permit Fees-Building	\$ 6,270.00	
-Electrical	2,705.00	
<b>TOTAL REVENUE</b>		<b>\$ 8,975.00</b>
<b>Expenditures</b>		
Salaries	\$ 9,005.00	
Office Supplies	65.99	
Meetings and Seminars	182.50	
<b>TOTAL EXPENDITURES</b>		<b>\$ 9,253.49</b>
Excess of Expenditures Over Revenue		<b>\$ 278.49</b>

***REQUIRED SUPPLMENTAL  
INFORMATION***



# TOWNSHIP OF PULASKI, MICHIGAN

## General Fund - Statement of Revenue, Expenditures and Changes in Fund Balance-

### BUDGET AND ACTUAL

Year Ended March 31, 2005

<u>Revenue</u>	Original Budget	Amended Budget	Actual	Variance Over/Under
<b>Property Taxes</b>				
Property Taxes	\$ 42,500.00	\$ 46,269.72	\$ 45,540.57	\$ (729.15)
Penalties and Interest	9,800.00	11,053.59	12,125.94	1,072.35
Total Property Taxes	\$ 52,300.00	\$ 57,323.31	\$ 57,666.51	\$ 343.20
<b>Licenses, Permits and Charges</b>				
Permits	\$ 12,000.00	\$ 10,000.00	\$ 9,755.00	\$ (245.00)
Cemeteries	3,500.00	3,600.00	3,391.00	(209.00)
Total Licenses, Permits and Charges	\$ 15,500.00	\$ 13,600.00	\$ 13,146.00	\$ (454.00)
<b>State Shared Revenue</b>	\$ 150,000.00	\$ 134,299.00	\$ 134,299.00	\$ -
<b>Interest Earned</b>	\$ 1,400.00	\$ 275.00	\$ 408.26	\$ 133.26
<b>Other Revenue</b>				
Rent and Royalties	\$ 2,500.00	\$ 3,100.00	\$ 3,087.60	\$ (12.40)
Miscellaneous	3,750.00	57,743.01	58,468.46	725.45
Total Other Revenue	\$ 6,250.00	\$ 60,843.01	\$ 61,556.06	\$ 713.05
<b>Total Revenue</b>	<b>\$ 225,450.00</b>	<b>\$ 266,340.32</b>	<b>\$ 267,075.83</b>	<b>\$ 735.51</b>
 <u>Expenditures</u>				
<b>General government</b>				
Township Board	\$ 25,000.00	\$ 46,617.00	\$ 46,614.30	\$ 2.70
Supervisor/Assessor	18,000.00	15,647.00	15,518.23	128.77
Elections	4,000.00	2,645.05	2,575.19	69.86
Clerk/Deputy Clerk	26,500.00	22,241.00	21,956.37	284.63
Treasurer/Deputy Treasurer	21,000.00	18,316.00	17,907.33	408.67
Board of Review	1,000.00	375.00	494.72	(119.72)
Social Security Taxes	6,000.00	3,476.00	3,294.08	181.92
Township Buildings	20,000.00	5,480.00	5,200.06	279.94
Total general government	\$ 121,500.00	\$ 114,797.05	\$ 113,560.28	\$ 1,236.77
<b>Public safety</b>				
Fire Department	\$ 65,000.00	\$ 78,044.89	\$ 79,610.83	\$ (1,565.94)
Police	100.00	768.00	768.00	-
Total Public safety	\$ 65,100.00	\$ 78,812.89	\$ 80,378.83	\$ (1,565.94)
<b>Public services and Other</b>				
Cemetery	\$ 25,000.00	\$ 18,630.00	\$ 18,016.67	\$ 613.33
Roads	60,000.00	34,261.00	34,261.00	-
Electric	4,000.00	2,760.00	2,710.81	49.19
Refuse	5,500.00	3,894.49	3,894.49	-
Swains Lake Plat	1,000.00	-	-	-
Inspections	15,000.00	9,528.00	9,253.49	274.51
Planning	2,500.00	230.00	230.00	-
Total Public services and other	\$ 113,000.00	\$ 69,303.49	\$ 68,366.46	\$ 937.03
<b>Other Financing Uses</b>				
Debt service fund	\$ 15,000.00	\$ 32,234.00	\$ 32,192.28	\$ 41.72
Capital Outlay	-	7,500.00	7,500.00	-
Total other financing uses	\$ 15,000.00	\$ 39,734.00	\$ 39,692.28	\$ 41.72
<b>Total Expenditures and Other Financing Uses</b>	<b>\$ 314,600.00</b>	<b>\$ 302,647.43</b>	<b>\$ 301,997.85</b>	<b>\$ 649.58</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	<b>\$ (89,150.00)</b>	<b>\$ (36,307.11)</b>	<b>\$ (34,922.02)</b>	<b>\$ 1,385.09</b>
<b>Fund Balances-Beginning of year</b>	<b>65,052.49</b>	<b>65,052.49</b>	<b>65,052.49</b>	
<b>Fund Balances-End of year</b>	<b>\$ (24,097.51)</b>	<b>\$ 28,745.38</b>	<b>\$ 30,130.47</b>	<b>\$ 1,385.09</b>

**ADDITIONAL INFORMATION**

# TOWNSHIP OF PULASKI, MICHIGAN

## Debt Service Fund - Statement of Revenue, Expenditures and Changes in Fund Balance-

### BUDGET AND ACTUAL

Year Ended March 31, 2005

	Original Budget	Amended Budget	Actual	Variance Over/Under
<b><u>Revenue</u></b>				
Contributions from General fund	\$ 32,234.00	\$ -	\$ 32,192.28	\$ (41.72)
<b>Total Revenue</b>	<b>\$ 32,234.00</b>	<b>\$ -</b>	<b>\$ 32,192.28</b>	<b>\$ (41.72)</b>
<b><u>Expenditures</u></b>				
Debt service	\$ 23,374.00	\$ -	\$ 23,341.39	\$ (32.61)
Principal	2,110.00	-	2,100.89	(9.11)
Interest	\$ 25,484.00	\$ -	\$ 25,442.28	\$ (41.72)
<b>Total debt servicing expenditures</b>	<b>\$ 25,484.00</b>	<b>\$ -</b>	<b>\$ 25,442.28</b>	<b>\$ (41.72)</b>
Capital outlays	\$ 6,750.00		\$ 6,750.00	\$ -
<b>Total Expenditures</b>	<b>\$ 32,234.00</b>	<b>\$ -</b>	<b>\$ 32,192.28</b>	<b>\$ (41.72)</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0.00</b>
<b>Fund Balances-Beginning of year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances-End of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0.00</b>